

MARKET'S REACTION MORE PRONOUNCED

Prices Give Way Rather Decisively, but Measures of Support Not Abandoned.

SOME POINTS OF STRENGTH

Marking Up of Individual Stocks for Sustaining Effect Against Profit-Taking Sales.

NEW YORK, January 15.—The reactionary tendency of the market became more pronounced to-day, and prices gave way rather decisively. The fall was not precipitate, however, and the measures of support were not abandoned. There were points of strength here and there in the market, the marking up of individual stocks being intended rather obviously for sustaining effect against the profit-taking sales which were in progress. Interest rates were lower for all classes of loans, and the call loan rate at the Stock Exchange showed a rapid approach to absolute ease. With the month still but half gone, the contraction of the enormous expansion of circulation following the panic has actually set in. Under these circumstances withdrawals of government deposits from the banks in moderate amounts is not expected to affect the money market unfavorably. The significance of the inflow of money as an exhibit of trade contraction received more attention in the prevailing mood of the financial district to-day. The continued reports of declining railroad earnings and of retrenchment of expenditures by the railroads and other great corporations was given consideration. The action expected on the Amalgamated Copper dividend to-morrow is awaited with interest, in view of the examples of reduced disbursement on copper securities which have been offered. The closing tone was irregular.

Bonds were irregular. Total sales, par value \$3,872,000, United States 3s declined 1-4 per cent. on call. Total sales to-day, 138,500 shares.

NEW YORK, January 15.—Money on call steady; 3d 4-1/2 per cent.; ruling rate, 4% closing bld, 2-1/2 offered at 3%. Time loans very soft; sixty days and ninety days, 5-1/2 per cent.; six months, 5-1/2 per cent. Close: Prime mercantile paper, 6-7/8 per cent. Sterling exchange strong, with actual business in bankers' bills at \$4,856.50-\$4,857.00 for demand, and at \$4,814.50-\$4,815.00 for sixty-day bills. Commercial bills, \$4.81-\$4.85. Bar silver, 55-5-8. Mexican dollars, 44.

RICHMOND STOCK MARKET.

Richmond, Va., January 15, 1908.

SALES AT BOARD

Virginia Centurie—260,000; 500 at 92%.

Atlantic Coast Line—17 at 73%.

Richmond, Fredericksburg and Potomac Div. Obligation—\$110 at 188.

STATE SECURITIES. Bid. Asked.

Va. St. Old, C. and R., 1820... 92 92%

Va. Centurie, 2d, C. and R., 92% 92%

RAILROAD BONDS

C. L. R. R. Con. Tr. 4 p.c. 88

Georgia and Florida—100

Norfolk and Western Ry. 45... 93

Nor. and West. Ry. Poca, 80

Western N. C. 1st C. 1914... 105

Seaboard Air Line Ry. 50

RAILROAD STOCKS. Par

Atlanta and Charlotte... 100 150

At. and Ch. Div. 7-1/2% 72 1/2

Atlantic Coast Line Conn 100 225

Cleve. and Ohio... Nov. 100 32

Norfolk and Western Com... 100 63

U. F. and P. Div. Oblig. 100 150

BANK AND TRUST CO. STOCKS.

American Trust Co. 1.61 125

Bank of America... 100 135

Bank of Richmond... 100 120

First National... 100 216

Merchants National... 100 300

National City Bank... 100 170

National State Bank... 100 171

Pet. Savs. and Inc. Co... 20... 80

Planters National... 100 160

Bank of Richmond... 50 165

INSURANCE COMPANIES.

Virginia Fire and Marine... 48

MISCELLANEOUS

Amer. Locomotive pfds... 90

Amer. Tob. 4 p.c. bonds... 63

Amer. Tel. & C. p.c. bonds... 95 100

V. C. C. Co. tr. 5 p.c. bds... 95

Va. Car. Chem. com... 100 18

Va. Co. C. Col. Tr. p. ct. 90

COTTON MARKETS.

New York, January 15.—The cotton market was rather quiet, advancing very sharply and making new high records for the bull movement on covering and bull support. The close was very steady at a net advance of 17-2/4 points. Sales were limited to 40,000 bales, the business being nearly double that of the previous day. The market opened steady at a decline of 1-7 points, but during the early session showed a loss of 10-12 points, the market bottoming as a result of disappointing cables, undoubtedly over the Lancashire labor situation, retarded liquidation and bear pressure. But after a short time the market became more active and the market started on the light estimate for to-day's port receipts and reports at Houston to-morrow, while the advance became more evident during the middle of the day. It was reported that the market leaders at 100-4 had re-entered the market with a big financial backing, and was accumulating a large line of May contracts. Many factors were mentioned as influencing this direction were exaggerated, but they seemed a general impression that there must be some basis for the story, and the market was rather steady and the closing figures at last night on the whole were general demand through wire and commodity houses. March sold up from 10.81 to 11.12, and May from 10.25 to 11.24. The market with the exception of the Southern spot advice were generally bullish and exports again exceeded port receipts.

Receipts at the ports to-day \$1,619 bales

estimated 46,000 bales, and 90,000 last year. For the week 26,000 bales, against 220,681 last week and 348,781 last year. To-day's receipts at New Orleans 17,110 bales against 12,070 last year, and at Houston 1,217 bales against 12,822 last year.

Cotton futures opened steady and closed very steady.

Open High Low Close

January 10.80 11.92 10.74 11.67

February 10.99 10.99 11.22

March 11.26 11.26 11.24

June 11.02 11.27 10.95 12.27

July 10.89 11.13 10.83 11.03

August 10.97 10.98 10.95 10.97

October 10.34 10.39 10.35 10.34

Reported upland 11.46; middling guite

10.80; mien 10 bales.

Cotton, steady; middling, 11.85; gross re-

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:

	Open	High	Low	Bid	Asked	SALES:	Open	High	Low	Bid	Asked
Allis-Chalmers	....	....	....	67	70	200 Int. Metropolitan, pfds.	20%	20%	20	21	14
Allis-Chalmers, pfds.	....	....	....	21	22	300 Internat'l Paper	92	104	93	103	12
Amalgamated Copper	1314	1324	1314	51	54	999 Louisville and Nashville	101	103	102	103	101
American Can	....	545	546	544	544	Manhattan	29	31	29	30	26
American Can, pfds.	....	545	546	541	541	156 Street Railway	29	31	29	30	26
American Car and Foundry	315	324	315	324	324	2,290 Mexican Central	154	154	154	154	154
Amer. Car and Found., pfds.	9094	9094	9094	9094	9094	1,100 Mo. Kan. and Tex. pfds.	602	602	595	595	595
American Cotton Oil	31	31	31	30	31	2,000 Missouri Pacific	45	45	45	45	45
American Locomotive	4114	415	40	40	42	7,400 Chat. and St. L.	112	120	112	120	112
Amer. Locomotive, pfds.	205	205	202	202	202	5,720 National Lead	12	12	12	12	12
American Sugar	115	115	115	115	115	12,750 New York	100	102	100	102	100
American Tobacco, com	250	250	250	250	250	1,100 N. Y. and Western	154	154	154	154	154
American Tobacco, pfds.	757	81	757	81	81	1,160 Norfolk and Western	70	80	78	80	78
Anaconda Copper	338	338	338	338	338	12,250 Northern Pacific	123	123	123	123	123
Appaloosa	10	10	10	10	10	3,000 Pacific Mail	28	28	27	28	27
Atchison, pfds.	714	744	724	724	724	11,000 Pennsylvania	115	117	115	117	115
Atlantic Coast Line	74	74	74	74	74	1,127 Pressed Steel Car	22	22	22	22	22
Atlantic and Ohio	90	90	89	89	89	1,230 Pressed Steel Car, pfds.	73	74	71	73	71
Brooklyn Rapid Transit	434	45	43	44	44	1,240 Reading	106	106	105	106	105
Canadian Pacific and Ohio	1514	1514	1514	1514	1514	1,300 Republic Iron and Steel	184	184	184	184	184
Chesapeake and Ohio	324	324	324	324	324	1,450 Republic and S. pfds.	715	715	715	715	715
Chicago, Milwaukee and St. Paul	1154	116	1154	1154	1154	1,450 Rock Island	29	29	28	29	28
Chicago and Northwest	149	151	149	151	151	1,450 St. Louis and San Fran.	77	77	77	77	77
Clev., Cin., Chi. and St. L.	61	61	60	60	60	1,616 Southern Pacific	70	70	70	70	70
Colo. Colorado and Ir.	214	214	214	214	214	1,726 United States	23	23	23	23	23
Colo. and South. St. 1st pfds.	209	209	209	209	209	1,729 Union Pacific	125	125	125	125	125
Colo. and South. St. 2d pfds.	43	43	43	43	43	1,730 Union Pacific	125	125	125	125	125
Colo. and South. St. 3d pfds.	104	104	104	104	104	1,731 Union Pacific	125	125	125	125	125
Colo. and South. St. 4th pfds.	104	104	104	104	104	1,732 Union Pacific	125	125	125	125	125
Colo. and South. St. 5th pfds.	104	104	104	104	104	1,733 Union Pacific	125	125	125	125	125
Colo. and South. St. 6th pfds.	104	104	104	104							